

SWAN DEFENCE AND HEAVY INDUSTRIES LIMITED

[Formerly known as Reliance Naval and Engineering Limited]

Pipavav Port, Post - Uchhaiya, Via - Rajula, District, Amreli, Gujarat - 365 560

CIN - L35110GJ1997PLC033193 Phone No.: +91 22 4058 7300 Website: sdhi.co.in Email: sdhi.investors@swan.co.in

SDHI/SE/NC-NSE/02/2025-26

June 03, 2025

The Chief Manager – Surveillance

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G

Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051

Dear Sir, Madam,

Subject: Clarification with respect to media report published on Moneycontrol on June 2, 2025

This is with reference to your letter no. NSE/CM/Surveillance/15479 dated June 2, 2025, seeking clarification on the news item titled “*Swan Defence and Heavy Industries plans to raise Rs 750 crore via QIP*” published on www.moneycontrol.com on June 2, 2025.

In this regard, we wish to inform you that the Board of Directors of the Company, at its meeting held on April 23, 2025, constituted a Committee to explore options for achieving the minimum public shareholding (MPS) requirement. The Committee was authorized to evaluate the issuance of such number of equity shares as may be required to achieve MPS compliance through further issuance of shares by way of public and/or private offerings, including but not limited to Qualified Institutional Placement, Rights Issue, Further Public Offer, or any other permissible modes under applicable laws, or a combination thereof, in one or more tranches, subject to the necessary approvals of shareholders, regulatory authorities, and/or statutory bodies, as may be applicable.

We further inform that the discussions with various intermediaries including merchant bankers and other agencies regarding these potential issuances are under process and as of now, nothing has been decided.

The pointwise replies to the information sought by your letter dated June 02, 2025 are as follows:

a. Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.

Reply: Yes, the Company has been evaluating options for achieving compliance with the Minimum Public Shareholding (MPS) requirement. The sequence of events is as follows:

- The Board of Directors of the Company, at its meeting held on April 23, 2025, constituted a Committee to explore and recommend suitable modes for achieving MPS compliance.
- The Committee/Authorised representatives are evaluating viable options to comply MPS compliance, as stated above.

As of the date of this response, no final decision has been taken regarding the quantum, specific mode(s), or valuation of the proposed issuance.

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- b. Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.**

Reply: The Company confirms that it is not in possession of any unpublished price sensitive information (UPSI) which has not been disclosed to the stock exchanges and which could explain any movement in the trading of its securities.

The Company had submitted the outcome of the Board Meeting on April 23, 2025 and the discussions on possible capital raising measures are still at an exploratory and evaluative stage. The Company remains committed to ensure timely and appropriate disclosures as and when any material developments arise.

- c. The material impact of this article on the Company.**

Reply: The article published on www.moneycontrol.com on June 2, 2025, titled “*Swan Defence and Heavy Industries plans to raise Rs 750 crore via QIP*” appears to be speculative in nature. The Company has not arrived at any final decision on the mode, size, or structure, or the valuation of the proposed issuance.

Accordingly, at this stage, there is no material impact of the said article on the operations, financial position, or performance of the Company. Any further developments, if material, will be disclosed to the stock exchanges in accordance with the applicable regulatory requirements.

We trust this clarifies the position of the Company with respect to the news item. You are requested to take the same on record.

Thanking you,

Yours truly,

For Swan Defence and Heavy Industries Limited

[formerly known as Reliance Naval and Engineering Limited]

Vishant Shetty

Company Secretary